

These are the Latin Startups That Are Impacting the Different Industries in the Region

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COVID-19 arrived in the Latin American region in February 2019 when Brazil confirmed its first case. Since then, the region has been one of the most affected in the world; Brazil has registered more than 7 million cases so far. The virus came to affect an already fragile region, negatively impacting economic growth and social development.

The consequences are clear and direct, the Economic Commission for Latin America and the Caribbean (ECLAC) indicated an increase in unemployment: 11.6 million more unemployed in 2020, compared to 2019. Some indicators reveal little encouraging numbers: increase in the poverty level by at least 4.4% (28.7 million more people); The International Monetary Fund anticipated that the region's economy will contract by an estimated 8.1% this year, when before the pandemic GDP was expected to grow at a rate of 1.8 in 2020.

From a social point of view, overcrowded living conditions that do not allow working from home, lack of sanitary conditions that could potentially lead to more infections, increase in informal work, often unregulated, and lack of access to social security. Furthermore, an increase in unpaid domestic work, carried out mostly by women and girls, a cut in family income that puts educational opportunities at risk and forces young people to enter the labor market prematurely, are not very encouraging conditions that put in a serious

situation to an already vulnerable part of the Latin American population.

Driven by the pandemic, entrepreneurs want to be part of the solution to these problems. In addition, meeting the challenge of COVID-19 has given them additional motivation to help their local economies reach new levels of development and change. Therefore, Seedstars is pleased to bring in the local winners of the Seedstars World Competition 2020/21 for the Latin America region.

Image: Courtesy of Seedstars.

Business Technology

Most companies in the Latin American region use contact-based biometric machines and spreadsheets to manage time and attendance. Companies have to manually consolidate attendance data from log books or fingerprint scanners to process payroll. Due to the pandemic, contact-based fingerprint biometrics have declined in use, as they have been identified as focal points of COVID-19 transmission in the workplace. That is why SIA , based in Panama and led by Christian García, has developed easy-to-use cloud software to help companies with time management and scheduling, human resource requests, and connectivity between employees and employers through an application in which employees record the time using facial recognition. The application runs on generic devices, such as tablets and mobile phones, and the solution aims to save companies between 2% and 8% per month in payroll errors.

On the other hand, from Chile, Javier Graterol brings Cuantix , a B2B company that helps socially conscious organizations understand, manage and communicate their social impact in a simple and accessible way through specialized software and support. In the process, Cuantix will also provide the tools

for the beneficiaries themselves to get involved in the process, closing a gap that separates the people who want to do good from the people who need it.

COGNITIVA , the third winning startup in the field of business technology, was born with the aim of closing the industrial competitiveness gap in Latin America compared to Asia, Europe and North America, which in the medium and long term can create obstacles in the promotion of employment , innovation, and quality of life to all Latin American society. The Ecuadorian company created a complete ecosystem of digital operational management tools based on IoT (Internet of Things), AI (Artificial Intelligence) and cyber presence, to boost performance, transparency, security and synchronization of industrial companies in the region. CEO Paúl Rivera leads a team of 4 passionate professionals (half women) who work to bring development and economic empowerment to the region.

Health Technology

The World Health Organization (WHO) reveals that half of the world's population still lacks access to essential health services. Despite increasing life expectancy and declining infant mortality figures, access to health care in the Latin American region remains uneven. Some countries still lack adequate numbers of health workers, training, or adequate facilities. The costs that health services have on families' budgets are also clear, according to the Economic Study of Latin America and the Caribbean : households cover more than a third of health costs through direct payments and almost 95 million of people have very high health expenses. In addition, 12 million are impoverished as a result of this expense.

Bitmec enters the scene with a telemedicine hardware and software package that facilitates access to quality healthcare. Managed by David Barac, the Guatemalan startup, it collects data that will later become actionable information

for the decision-making of suppliers, intermediaries and governments, through the integration of Artificial Intelligence. Clear information and data are critical in healthcare, and that is why PEGASI is committed to making medical information accessible, clear and useful to physicians and patients in the developing world, while tracking epidemic diseases. and endemic, it also creates actionable information that helps strengthen health care systems.

“In regions like Latin America, more than 70% of clinical information remains unstructured and adverse events affect 1 in 10 hospitalized patients, due to unclear, inaccessible or insecure information,” says CEO Luis Santiago.

The startup devised a platform that increases patient access to better and more efficient healthcare while driving the improvement of collective healthcare through the use of data. Lowering public and private health costs can also be significant and ultimately help rationalize resources and facilities, so scarce in certain communities.

Financial Technology

In the fintech world, and with the premise of fighting financial illiteracy, Alfi from Peru transforms users into sustainable financial clients using gamification and behavioral economics. In a region where half the population is in debt and another part outside the financial system, the ultimate goal of the company is to provide “financial education for all.”

“We know that a lot of effort has gone into educating people, but there really hasn’t been a long-term impact. Financial Education is latent throughout the life cycle of people and promotes better financial decisions to improve their well-being, ”says CEO Víctor Morales.

Tourism Technology

The Own The Trip winner from the Dominican Republic wants to change the rules of the game in terms of how people plan their leisure and business trips. The technology platform aims to improve the way people plan their trips while providing visibility to high-quality travel professionals. The idea is to connect personalized travel requests with travel professionals who select, quote and submit offers that travelers can book directly on the Own The Trip website. The website incorporates the factor of uniqueness and personalization into the equation while promoting the work of local tourism professionals and businesses and consequently helping to increase their income. The company led by Avanthi Reddy Obulreddigari currently operates in the Dominican Republic and Puerto Rico.

Education Technology

The pandemic drastically changed the way learning happens, with the prioritization of distance and home study solutions, including tests / exams. And EduSynch from Brazil came into the game to help. By offering an online platform designed for educational institutions to deliver exams remotely, securely and at scale; The system works hand in hand with educational teams around the world to help assess students in many ways, from high-stakes admission tests, which grant students admission to universities or colleges, to midterms and final exams. Consequently, this creation allows institutions to keep the flow of students relatively normal and allows students to take their exams normally and continue with their courses, which deters the education system from stopping.

By enhancing industrial competitiveness and productivity, by providing decentralized health services and analyzing essential health data, financially educating uninformed communities, allowing the tourism sector to access empowerment

platforms, and not allowing education systems to stop, these new companies are driving solutions. This will not only serve those who use them directly but also the entire Latin American region. They create jobs, fuel economies, promote knowledge acquisition, and ultimately these companies, led by people for people, will help the region improve its standards of living.

15 startups from the Latin American region will compete to represent their country in the Regional Finals of the World Seedstars Competition. From February 8 to 10, you will be able to see how these innovative startups take on the Seedstars regional stage through Seedstars on Facebook .<https://www.entrepreneur.com/article/365359>